

BSc (Hons) Economics – SH300

1. Objectives

The programme is designed to provide knowledge and competence in Economics for a number of professions in the public and private sectors.

2. General Entry Requirements

In accordance with the University General Entry Requirements for admission to undergraduate degree Programmes.

3. Programme Requirements

Credit in Mathematics and English at 'O' Level and 'A' Level Mathematics or 'O' Level Additional Mathematics or HSC Subsidiary/ Advanced Subsidiary Mathematics.

4. Programme Duration

| | | |
|---------|---------------|----------------|
| | Normal | Maximum |
| Degree: | 3 years | 5 years |

5. Minimum Credits Required for Degree Award – 103

Breakdown as follows:

| | Credits from | | | |
|--------|----------------------------|---------------------|------------------|-------------|
| | Core Taught Modules | Dissertation | Electives | GEMs |
| Degree | 66 | 10 | 21 | 6 |

| Modules | Credits |
|----------------------------------|----------------|
| Core | |
| Economics | 51 |
| Finance and Accounting | 6 |
| Computer Science and Engineering | 3 |
| Statistics | 6 |
| Dissertation in Economics | 10 |
| Electives | |
| Economics/Management | 21 |
| GEM | 6 |
| Total | 103 |

6. Credits per Year

Minimum 18 credits, Maximum 48 credits, subject to regulation 4 above.

7. Assessment

Each module will be assessed over 100 marks with details as follows (unless otherwise specified):

Assessment will be based on a written examination of 2 to 3-hour duration (normally a paper of 2 hour duration for modules carrying less or equal to three credits, 2½ hour paper for modules carrying 3.5-4.5 credits and 3 hour paper for modules carrying five-six credits) and on continuous assessment done during the semester or year.

The continuous assessment will count for 20-30% of the overall percentage mark of the module(s), except for a Programme where the structure makes for other specific provision(s).

Continuous assessment may be based on laboratory work, seminars and/or assignments and should include at least two (2) assignments/tests per module. There will be a compulsory class test for all modules taught in semester 1 at the end of semester 1 of the given academic year unless stated otherwise in the Programme Structure.

An overall total of 40% for combined continuous assessment and written examination components would be required to pass the module, without minimum thresholds within the individual continuous assessment and written examination. The same criterion will apply for modules being assessed jointly. Note that all overall mark for the two modules will be considered and not the individual marks for each of the two modules.

8. Submission Deadline for Dissertation

Final copy: To be submitted on the last working day of March of the academic year.

9. List of Modules – BSc (Hons) Economics

| Code | Module Name | Hrs/Wk L+P | Credits |
|----------------------------|--|-----------------------|----------------|
| <u>CORE MODULES</u> | | | |
| ECON 1005Y(1) | Introduction to Economic Analysis | 3+0 | 6 |
| ECON 1002Y(1) | Mathematics for Economists | 3+0 | 6 |
| DFA 1020Y(1) | Accounting and Financial Analysis | 3+0 | 6 |
| STAT 1001Y(1) | Statistics for Economists | 3+0 | 6 |
| ECON 1232(1) | Economic History of Mauritius | 3+0 | 3 |
| ECON 1233(1) | Comparative Economic Systems | 3+0 | 3 |
| CSE 1010e(1) | Introduction to Information Technology | O.E. | 3 |
| ECON 2001Y(3) | Microeconomic Theory | 3+0 | 6 |
| ECON 2002Y(3) | Macroeconomic Theory | 3+0 | 6 |
| ECON 2003Y(3) | Principles of Econometrics | 3+0 | 6 |
| ECON 3006Y(5) | International Economics | 3+0 | 6 |
| ECON 3112(5) | Mauritian Economy | 3+0 | 3 |
| ECON 3000(5) | Dissertation | - | 10 |
| <u>ELECTIVES</u> | | | |
| ECON 2004Y(3) | Money, Banking and Finance | 3+0 | 6 |
| ECON 2005Y(3) | Economics of Industry and Labour | 3+0 | 6 |
| ECON 2006Y(3) | Economics of Transport and Tourism | 3+0 | 6 |
| ECON 3262(5) | Public Finance | 3+0 | 3 |
| ECON 3142(5) | Econometric Methods and Applications | 3+0 | 3 |
| ECON 3263(5) | Environmental and Resource Economics | 3+0 | 3 |
| ECON 3292(5) | Health Economics | 3+0 | 3 |
| ECON 3131(5) | International Trade | 3+0 | 3 |
| ECON 3007(5) | International Macro Economics | 3+0 | 3 |

Note: Offering of electives would be subject to availability of resources and critical mass. The Department reserves the right to offer additional electives).

10. Programme Plan - BSc (Hons) Economics

YEAR 1

| Code | Module Name | Hrs/Wk L+P | Credits |
|---------------|--|---------------|---------|
| CORE | | | |
| ECON 1005Y(1) | Introduction to Economic Analysis | 3+0 | 6 |
| ECON 1002Y(1) | Mathematics for Economists | 3+0 | 6 |
| DFA 1020Y(1) | Accounting and Financial Analysis | 3+0 | 6 |
| STAT 1001Y(1) | Statistics for Economists | 3+0 | 6 |
| ECON 1232(1) | Economic History of Mauritius ¹ | 3+0 | 3 |
| ECON 1233(1) | Comparative Economic Systems ² | 3+0 | 3 |
| CSE 1010e(1) | Introduction to Information Technology | O.E. | 3 |
| GEM | | | 6 |

YEAR 2

| Code | Module Name | Hrs/Wk L+P | Credits |
|-----------------------------|------------------------------------|---------------|---------|
| CORE | | | |
| ECON 2001Y(3) | Microeconomic Theory | 3+0 | 6 |
| ECON 2002Y(3) | Macroeconomic Theory | 3+0 | 6 |
| ECON 2003Y(3) | Principles of Econometrics | 3+0 | 6 |
| ELECTIVES CHOOSE TWO | | | |
| ECON 2004Y(3) | Money, Banking and Finance | 3+0 | 6 |
| ECON 2005Y(3) | Economics of Industry and Labour | 3+0 | 6 |
| ECON 2006Y(3) | Economics of Transport and Tourism | 3+0 | 6 |

YEAR 3

| Code | Module Name | Hrs/Wk L+P | Credits |
|--|---|---------------|---------|
| CORE | | | |
| ECON 3005Y(5) | Development Economics | 3+0 | 6 |
| ECON 3112(5) | Mauritian Economy ¹ | 3+0 | 3 |
| ECON 3000(5) | Dissertation | - | 10 |
| ELECTIVES CHOOSE AT LEAST 9 CREDITS | | | |
| ECON 3262(5) | Public Finance ¹ | 3+0 | 3 |
| ECON 3142(5) | Econometric Methods and Applications ¹ | 3+0 | 3 |
| ECON 3263(5) | Environmental and Resource Economics ² | 3+0 | 3 |
| ECON 3292(5) | Health Economics ² | 3+0 | 3 |
| ECON 3131(5) | International Trade ¹ | 3+0 | 3 |
| ECON 3007(5) | International Macro Economics ² | 3+0 | 3 |

Note: (1)¹ – Offered in Semester 1; ² – Offered in Semester 2

11. Outline Syllabus

CSE 1010e(1) - INTRODUCTION TO INFORMATION TECHNOLOGY

IT and Computers; Stepping in the Computer; Input and Output Devices; Secondary Storage; Programming; Systems Software; Applications Software; Systems Development; Computer Networks; The Internet; Computer Security; Software Utilities; Issues and Trends in IT.

DFA 1020Y(1) - ACCOUNTING AND FINANCIAL ANALYSIS

The Role of Accounting Information; Recording and Summarising Transactions; Accounting Concepts & Preparing Final Accounts; Adjustments to Final Accounts; Capital v/s Revenue Expenditure; Bank Reconciliation Statement; Accounting Ratios & Interpretation Techniques; Introduction to Group Accounting & Related Issues; Accounting for Internal Decision Making Techniques; Elements of Cost; Costing Methods & Techniques; Decision Making Techniques; Accounting for Manufacturers; Budgets; Regulatory Framework for Company Financial Reporting; Understanding Published Annual Reports; Corporate Failures Prediction; Forecasting & Valuing Businesses; Earnings Management.

ECON 1005Y(1) – INTRODUCTION TO ECONOMIC ANALYSIS

Tools of Economic Analysis. Consumer Choice and Applications. Production and Costs: Technology, Cost Functions and Cost Curves. Factor Market Analysis. Competitive Markets, Monopoly and Monopoly Behavior, Oligopoly, Introduction to Game Theory. Market Failures and Externalities.

The Keynesian Model of National Income Determination. Theories of Consumption, Savings and Investment. Money and Banking. Monetary Policy. General Equilibrium and Comparative Statics in the IS-LM Model. Inflation and Unemployment: The AD-AS Model, Expectations and the Phillips Curve. BoP, Exchange Rates and General Equilibrium in the Open Economy.

ECON 1002Y(1) - MATHEMATICS FOR ECONOMISTS

Linearity, Elasticity and Simultaneous Relationships. Limit Theorem, Optimisation Techniques. Lagrange Multipliers. Euler's Theorem. Homogeneous Relationships. Specific Utility and Production Functions. Integration.

Dynamic Relationships. Difference and Differential Equations of First and Second Orders. Stability Tests. Matrix Algebra. Eigenvalues and Eigenvectors. Input- Output Matrix. The Hessian. Linear Programming. Simplex Algorithm.

ECON 1232(1) - ECONOMIC HISTORY OF MAURITIUS

Take-off of the Sugar Plantation and Industry. Restructuring during 1870-1900. Labour Market. Emergence of Small Planters. Trade with Europe and India. Gold Standard. Sugar Boom. Depression and the War Economy. Post-war Economic Development. Institutions and the Welfare State.

ECON 1233(1) - COMPARATIVE ECONOMIC SYSTEMS

Introduction to Comparative Economic Systems: Classical and Marxist Views of Economic Change; Development of Capitalism. Economic Theory of Capitalism. Models of Capitalism: European Capitalism, Asian Capitalism. Socialism. Planned Economies. Market Economies. Transition Economies.

ECON 2001Y(3) - MICROECONOMIC THEORY

Topics in Consumer Theory: Utility Maximisation, Demand, Slutsky Equation, Revealed Preference and Duality, Applications. Theory of Production and Costs. Factor Market Analysis. Market Structure: Competitive Markets and Monopoly.

Choice under Uncertainty and Applications. Game Theory and Applications. Oligopoly and Strategic Behaviour. Markets with Asymmetric Information: Moral Hazard and Adverse Selection. Principal-Agent Models and Optimal Incentive Schemes. General Equilibrium and Welfare Economics. Externalities and Public Goods.

ECON 2002Y(3) - MACROECONOMIC THEORY

Introduction to General Equilibrium Model. IS-LM under a Government Budget Constraint. Theories of Consumption and Savings. Theories of Investment. Government Spending and Borrowing. Mundell-Fleming Model. Exchange Rate Models.

Rational Expectations. Policy Ineffectiveness Proposition. Lucas Critique. Supply. Side Recommendations. Further Aggregate Demand and Aggregate Supply Analysis. Central Bank Independence. Theories of Business Cycle. Growth Models.

ECON 2003Y(3) - PRINCIPLES OF ECONOMETRICS

Classical Linear Regression Model: Hypothesis Testing. Multiple Regression Analysis. Breakdown of Assumptions: Heteroskedasticity, Serial Correlation, Multicollinearity, Measurement Errors, Endogeneity. Dummy Variables. Simultaneous Equation Models: Identification and Estimation Methods, Time Series Models: Distributed Lag Models, Unit Root Tests, Cointegration, and Error-Correction Models, Granger Causality, Introduction to VAR Modelling. Computer Applications.

ECON 2004Y(3) - MONEY, BANKING AND FINANCE

Money. Money Demand and Money Supply Analysis. Principles of Financial Intermediation. Banking. Interest Rates. Financial Markets. Regulation. Central Banking. International Banking. Monetary Policy. Transmission Mechanism Models. Mauritian Financial System and Development.

Investment Decisions - Choice under Uncertainty. Term Structure of Interest Rates. Asset Pricing Models and Applications. Security Valuation. Market Efficiency and Market Anomalies. Portfolio Analysis. The Mauritius Stock Exchange.

ECON 2005Y(3) - ECONOMICS OF INDUSTRY AND LABOUR

Wage Determination. Unionisation and its Implications. Wage Differentials and Income Distribution. The Economics of Education. Government Intervention. Labour Policy and Economic Management. Migration Models.

Structure, Conduct and Performance. Oligopoly Models. The Role of Advertising. Mergers and Acquisitions. Development Costs and Firm's Strategy. Models of the Firm. Integration. Theories. Economics of Innovation. International Trade and Investment. Small Enterprises. Location Analysis.

ECON 2006Y(3) - ECONOMICS OF TRANSPORT AND TOURISM

Analysis of Transport Markets. Pricing Policies and Reform. Technology and the Transport Sector. Transport Externalities. Sustainable Transport Network. Transport Policy. Regulation and Deregulation. Case studies.

Economics of Domestic and International Tourism. Eco-tourism and Small Island Economies. Methods of Evaluating the Sustainability of Tourism. Cost Structure and Pricing Strategies. Hospitality Management. WTO and Regional Strategies. Case Studies.

ECON 3000(5) - DISSERTATION

At the end of the third year of the programme, the students will be required to submit a project dissertation. The title of the dissertation has to be approved by the Department of Economics and Statistics and a Project Supervisor identified by the Programme Co-ordinator. The dissertation length should be in the range of 8000–12000 words.

ECON 3005Y(5) - DEVELOPMENT ECONOMICS

Micro-development Issues: Growth, Inequality and Development. Agricultural Price Policy and Technical Change. Land Reform. Industrialisation, Migration and Unemployment. Political economy of Development Policies.

Macro-development Issues: Growth Models, Convergence Controversy, Domestic and External Financing of Development. Two- and Three-Gap Models. International Trade and Development. Structural Adjustment and Trade Policy Reform. Regional Economic Integration.

ECON 3112(5) - MAURITIAN ECONOMY

Contemporary Mauritian Economy: Macroeconomic Trends. Stabilisation and Structural Adjustment. Exchange Rate and Trade Policy. International Tourism and Development. Labour and Financial Markets and Institutions. Offshore Economic and Financial Activities. Regionalisation and Globalisation. Information Economy.

ECON 3142(3) - ECONOMETRIC METHODS AND APPLICATIONS

Topics in Econometrics. VAR Modelling. Panel Data Estimation. Macroeconometric Models and Forecasting. Econometric Applications: Consumption Functions, Modelling Fixed Investment, Demand Analysis, Production Functions and Technological Change. Growth Equations.

ECON 3262(5) - PUBLIC FINANCE

Externalities. Public Goods. Analysis of Social Security. Growth of Government Expenditure and Taxation. Social Choice and Arrow's Impossibility Theorem. Inter-governmental Fiscal Relations. Public Utilities. Theories of Tax Incidence. Taxation of Financial and Real Assets.

ECON 3263(5) - ENVIRONMENTAL AND RESOURCE ECONOMICS

Environmental Resources and Market Failure. Economic Measurement of Environmental Impacts. Methods of Valuation. Environmental Accounting. Issues in Sustainability. Resource Economics. Environmental Policy Analysis. Case Studies.

ECON 3292(5) - HEALTH ECONOMICS

Health as a Public Good. Human Capital Models. Public versus Private Provision of Health. Health Care Insurance Markets and Models. Hospital Cost Functions. Financing Models for Health Services. Economic Analysis of Mauritian Health Sector.

ECON 3131(5) – INTERNATIONAL TRADE

International Trade Theories: Ricardian and Heckscher-Ohlin Models. Offer Curves, Trade, Imperfect Competition and Economies of Scales: Intra-Industry Trade, International Factor Movements and FDI. Intertemporal Trade. Strategies and Policies, Instruments of Protection, Effects of Protection on Trade and Welfare, Dumping.

ECON 3007(5) – INTERNATIONAL MACROECONOMICS

Balance of Payment Theory and Policy. Models of Exchange Rate Determination. Expectations and Exchange Rate Dynamics. Stabilisation Policies and Exchange Rate Regimes. BoP Crises and Capital Flight. Optimal Exchange Rate Regimes. Optimum Currency Areas and the EU Experience. International Capital Markets.

STAT 1001Y(1) - STATISTICS FOR ECONOMISTS

Collection, Organisation and Presentation of Data. Averages. Sample Designs and Surveys. Dispersion and Skewness. Probability. Index Numbers. Time Series Analysis. Correlation and Regression. Probability Distributions. Statistical Inference. Estimation and Tests of Hypotheses: the case of Mean, Proportion, Difference between Means and Proportions, Variance. The Chi-squared Distribution and Goodness of Fit. Inference with respect to Correlation and Regression.

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